

Econ 220F: Applied Econometrics (Spring 2009)

Instructor: Richard Carson

Office Hours: Monday 1:00am to 2:00pm

Class: MW 2:00-3:20pm in Econ 300

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Class Objectives and Requirements

This class has three objectives. The first and main objective is the preparation of a substantial empirical paper. Most empirical papers will involve statistical analysis of data from secondary sources. However, data collected from an economics experiment is also acceptable as are some projects with a strong simulation component as long as the purpose is to understand the nature of some well-defined economic phenomena. A Monte Carlo project with respect to the properties of specific estimators will generally not be acceptable. A pure replication of the model in an existing paper is also not likely to be acceptable but a replication of a classic paper where there is now considerably more data and/or it is possible to bring much better econometric techniques to the problem generally will be acceptable.

You should choose the topic for your empirical paper as soon as possible. Your empirical paper and presentation of it will determine your grade in the class. Ideally, you should have already: (1) identified the topic you want to write on, (2) found a faculty member that is interested in the topic and you, and (3) thought about how to make this empirical paper part of your dissertation. If you cannot find a topic or are having difficulty picking between a couple ideas you have, come and talk to me. The first step is to write a one page abstract on what you hope to accomplish in your empirical paper. A key aspect of this abstract will be addressing data availability, which can often limit what can be accomplished in one quarter. You will make a 10 minute presentation based on your abstract. It should be non-technical in the sense of describing what question you seek to address, how it fits into the literature (can overlap with your literature review paper), what data you are going to use, and the general modeling strategy you intend to employ. At the end of class you will make a 20 minute presentation which will be followed by 10 minutes of class discussion. Class nominates a presentation scheduler.

The second objective is to gain more exposure to how applied econometric research is conducted. One good way to do this is to see early versions of papers presented. This can best be done by attending one of the lunch workshops or afternoon seminars for various applied fields.

The third objective is to fill in some of the gaps class participants think they may have in exposure to particular econometric or statistical techniques. Possibilities will be discussed at one of the initial classes meetings and a schedule developed for short student presentations to be made on selected topics. In the past these topics have included count data models, cluster analysis, experimental design, neural networks, survey sampling, random parameter logit models, robust statistical procedures, and tree structured classification. Presentations can also be made on classic datasets used in applied economic analysis.

Schedule

March 30: first meeting—Overview of empirical paper requirements.

Wednesday April 1: office hours 1 to 3:30 available to talk about topics chosen for papers.

Monday April 13: paper abstract or detailed outline is due including basic references and data sources.

April 13th, 15th, and 20th 10-minute presentations on proposed projects.

April 22nd, 27th, and May 4th 10 minute presentations on statistical techniques/classic data sets.

Project presentations: last week of two weeks of class and finals week.

Empirical project paper is due June 10th before 4pm.